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Bill No. 10 of 2008.

**THE HIMACHAL PRADESH SCHEDULED CASTES AND
SCHEDULED TRIBES DEVELOPMENT CORPORATION
(AMENDMENT) BILL, 2008**

(AS INTRODUCED IN THE LEGISLATIVE ASSEMBLY)

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BILL

*further to amend the Himachal Pradesh Scheduled Castes and Scheduled
Tribes Development Corporation Act, 1979 (Act No. 20 of 1979).*

BE it enacted by the Legislative Assembly of Himachal Pradesh in
the Fifty-ninth Year of the Republic of India as follows:—

Short title.

1. This Act may be called the Himachal Pradesh Scheduled
Castes and Scheduled Tribes Development Corporation (Amendment) Act,
2008.

Amendment
of section
5.

2. In section 5 of the Himachal Pradesh Scheduled Castes and
Scheduled Tribes Development Corporation Act, 1979, in sub-section (1),
for the words “forty crores” wherever these occur, the words “sixty crores”
shall be substituted.

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STATEMENT OF OBJECTS AND REASONS

The Himachal Pradesh Scheduled Castes and Scheduled Tribes Development Corporation was established in the year 1979 under the Himachal Pradesh Scheduled Castes and Scheduled Tribes Development Corporation Act, 1979. The objective of the aforesaid Corporation is to speed up the economic development of the Scheduled Castes and Scheduled Tribes in Himachal Pradesh. Section 5 of the Act *ibid* provides that the authorized capital of the Corporation shall not exceed rupees forty crores. Now the activities of the Corporation concerning the upliftment of Scheduled Castes and Scheduled Tribes have increased manifold. Apart from this, due to the depreciation of money value, it has become necessary to enhance the maximum limit of the authorized capital of the aforesaid Corporation from rupees forty crores to rupees sixty crores. This has necessitated amendment in the Act *ibid*.

This Bill seeks to achieve the aforesaid objectives.

(SARVEEN CHAUDHARY)

Minister-in-Charge.

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FINANCIAL MEMORANDUM

Clause 2 of the Bill seeks to increase the authorized Capital of the Himachal Pradesh Scheduled Castes and Scheduled Tribes Development Corporation from Rupees forty crores to Rupees sixty crores. With the increase of the authorized capital of the Corporation, there will be no extra expenditure out of the State exchequer.

MEMORANDUM REGARDING DELEGATED LEGISLATION

—Nil—

THE HIMACHAL PRADESH SCHEDULED CASTES AND SCHEDULED TRIBES DEVELOPMENT CORPORATION (AMENDMENT) BILL, 2008

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BILL

further to amend the Himachal Pradesh Scheduled Castes and Scheduled Tribes Development Corporation Act, 1979 (Act No. 20 of 1979).

(SARVEEN CHAUDHARY)

Minister-in-Charge.

(J. N. BAROWALIA)

Principal Secretary (Law).

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